

INVESTMENT BOARD

Budget Summary							
Fund	2018-19 Base Year Doubled	2019-21 Governor	2019-21 Jt. Finance	2019-21 Legislature	2019-21 Act 9	Act 9 Change Over Base Year Doubled	
						Amount	Percent
PR	\$124,889,400	\$124,889,400	\$124,889,400	\$124,889,400	\$124,889,400	\$0	0.0%

FTE Position Summary						
Fund	2018-19 Base	2020-21 Governor	2020-21 Jt. Finance	2020-21 Legislature	2020-21 Act 9	Act 9 Change Over 2018-19 Base
PR	203.00	203.00	203.00	203.00	203.00	0.00

Under current law, the State of Wisconsin Investment Board (SWIB) is authorized to independently establish its operating budget each year and monitor the fiscal management of the budget. Further, SWIB is also authorized to independently create or abolish staff positions for the agency. The Investment Board is required to provide quarterly reports to the Department of Administration, the Co-Chairpersons of the Joint Committee on Finance, and the Co-Chairpersons of the Joint Committee on Audit, identifying all operating expenditures and the number of full-time equivalent positions created or abolished during that quarter. Finally, SWIB officials are required to appear each fiscal year at the first quarterly meeting of the Joint Committee on Finance under s. 13.10 of the statutes, to provide an update of SWIB's budget changes, position authorization changes, assessment of the funds under management, and performance of the funds under management for the current and next fiscal year.

Total expenditures in 2017-18 for the Board were \$46,172,900 PR with 188.0 authorized PR positions. In June, 2018, the Board approved an operating budget for 2018-19 of \$62,444,700 PR and 203.0 PR positions. In the table above, this amount is indicated for the adjusted base in 2018-19. The SWIB budget recommendation also utilizes this amount for 2019-20 and 2020-21. The actual 2019-20 budget is expected to be finalized by the Board in June, 2019, and the 2020-21 budget one year later.